

MEETING NO. 4203  
JOURNAL OF PROCEEDINGS  
BOARD OF TRUSTEES OF THE GENERAL RETIREMENT SYSTEM  
OF THE CITY OF DETROIT  
HELD WEDNESDAY, **FEBRUARY 07, 2018**

10:00 A.M.

RETIREMENT SYSTEMS' CONFERENCE ROOM  
ALLY DETROIT CENTER, 500 WOODWARD; SUITE 3000  
DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

Wendell Anthony	Trustee
Scott Benson	Ex-Officio Trustee/City Council Member
Lori Cetlinski	Trustee
Tasha L. Cowan	Trustee/Chair
Kimberly Hall-Wagner	Trustee
Christa Mclellan	Ex-Officio Trustee/City Treasurer
John Naglick	Ex-Officio Trustee/Finance Director
June Nickleberry	Trustee/Vice-Chair
Thomas Sheehan	Trustee

TRUSTEES EXCUSED

None

TRUSTEES ABSENT

None

ALSO PRESENT

David Cetlinski	Executive Director
Gail A. Oxendine	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Michael VanOverbeke	General Counsel
TaKneisha Johnson	Administrative Assistant III

STAFF EXCUSED

None

CHAIRPERSON

**Tasha L. Cowan**

The Board's Administrative Assistant took a verbal Roll Call at 10:23 a.m. and Chairperson Cowan called the meeting to order.

**Present at Roll Call: Tasha L. Cowan, Lori Cetlinski, Christa Mclellan, John Naglick, June Nickleberry and Thomas Sheehan**

***Chairperson Cowan formally welcomed new Ex-Officio Trustee/City Treasurer, Christa Mclellan to the General Retirement System Board of Trustees.***

**Re: Legacy Plan Service Retirement(s)**

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

**RESOLVED**, that the application(s) for retirement from the **COMPONENT II (LEGACY) PLAN** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Jose T. Abraham – Deputy Director - DPW
SERVICE CREDIT	25-06
EFFECTIVE DATE	02-06-18

NAME, TITLE, DEPARTMENT	Stephanie Bradley – Sr. Asst Fire Dispatcher – Fire (Civilian)
SERVICE CREDIT	26-05
EFFECTIVE DATE	01-25-18

NAME, TITLE, DEPARTMENT	Aaron C. Burnette – TEO - Transportation
SERVICE CREDIT	28-01
EFFECTIVE DATE	01-20-18

NAME, TITLE, DEPARTMENT	Jerome Cherry – Field Svcs Techn – Water & Sewerage
SERVICE CREDIT	13-09
EFFECTIVE DATE	12-14-17

NAME, TITLE, DEPARTMENT	June Foster – Admin Asst II – Finance
SERVICE CREDIT	26-08
EFFECTIVE DATE	02-08-18

**Re: Legacy Plan Service Retirement(s) - Continued**

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

NAME, TITLE, DEPARTMENT	Calvin L. Hodges – Traffic Sign Mech - DPW
SERVICE CREDIT	23-06
EFFECTIVE DATE	01-29-18

NAME, TITLE, DEPARTMENT	Audrey Massey – TEO - Transportation
SERVICE CREDIT	15-09
EFFECTIVE DATE	11-17-17

NAME, TITLE, DEPARTMENT	Mia Smith – Lib-Cust Sup Rep 1-H - Library
SERVICE CREDIT	15-05
EFFECTIVE DATE	02-09-18

NAME, TITLE, DEPARTMENT	Patricia Wilkins – Lib-Cust Sup Rep 1-H - Library
SERVICE CREDIT	14-04
EFFECTIVE DATE	01-12-18

Yeas: Cowan, Cetlinski, Mclellan, Naglick, Nickleberry, and Sheehan - 6

Nays: None

**Re: Legacy Plan Vested Retirement(s)**

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

**RESOLVED**, that the application(s) for **VESTED RETIREMENT** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Gwendolyn J. Aina – Sr. Development Spec - Planning & Development
SERVICE CREDIT	14-03
EFFECTIVE DATE	02-01-18

NAME, TITLE, DEPARTMENT	Carol J. Aldridge-Daniels – Admin Spec I - Transportation
SERVICE CREDIT	12-04
EFFECTIVE DATE	01-01-18

NAME, TITLE, DEPARTMENT	George A. Lewis – RCPO - DPW
SERVICE CREDIT	15-08
EFFECTIVE DATE	02-01-18

NAME, TITLE, DEPARTMENT	Anita Mitchell – Community Svcs Asst. - Transportation
SERVICE CREDIT	17-10
EFFECTIVE DATE	02-01-18

NAME, TITLE, DEPARTMENT	Alice Robinson – Lib-Cust Sup Rep 1-H - Library
SERVICE CREDIT	13-10
EFFECTIVE DATE	02-01-18

Yeas: Cowan, Cetlinski, Mclellan, Naglick, Nickleberry, and Sheehan - 6

Nays: None

**Re: Change of Computation**

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

**RESOLVED**, that the application(s) for **CHANGE OF COMPUTATION** which is outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Ronald R. Ghee – Serv Guard-Pblc Util- Water & Sewerage
SERVICE CREDIT	13-05
EFFECTIVE DATE	10-27-11

NAME, TITLE, DEPARTMENT	Kim A. Gibson – Storekeeper - Transportation
SERVICE CREDIT	13-02
EFFECTIVE DATE	12-30-17

Yeas: Cowan, Cetlinski, Mclellan, Naglick, Nickleberry, and Sheehan - 6

Nays: None

**Re: Hybrid Plan Service Retirement(s)**

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

**RESOLVED**, that the application(s) for retirement from the **COMPONENT I (HYBRID) PLAN** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Stephanie Bradley – Asst Fire Dispatcher – Fire (Civilian)
SERVICE CREDIT	03-07
EFFECTIVE DATE	01-25-18

NAME, TITLE, DEPARTMENT	Jerome Cherry – Park Maintenance Helper – Water & Sewerage
SERVICE CREDIT	03-05
EFFECTIVE DATE	12-14-17

NAME, TITLE, DEPARTMENT	Calvin L. Hodges – Traffic Sign Mech - DPW
SERVICE CREDIT	03-06
EFFECTIVE DATE	01-29-18

**Re: Hybrid Plan Service Retirement(s) - Continued**

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

NAME, TITLE, DEPARTMENT	Audrey Massey – TEO - Transportation
SERVICE CREDIT	03-04
EFFECTIVE DATE	11-17-17

NAME, TITLE, DEPARTMENT	Mia Smith – Lib-Cust Sup Rep 1-H - Library
SERVICE CREDIT	03-07
EFFECTIVE DATE	02-09-18

NAME, TITLE, DEPARTMENT	Patricia Wilkins – Lib-Cust Sup Rep 1-H - Library
SERVICE CREDIT	03-07
EFFECTIVE DATE	01-12-18

Yeas: Cowan, Cetlinski, Mclellan, Naglick, Nickleberry, and Sheehan - 6

Nays: None

**RECEIPTS:** The Board received the following receipts for Acknowledgment:

**Cash Receipt Details**

Company: RSCD-General      Start Date: 1/15/2018  
Hybrid System      End Date: 2/5/2018

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	Receipt
1/19/2018				Employee Pension Pre-tax Contributions 1/19/18	235,074.88
1/19/2018				Employee Annuity After-Tax Contributions 1-19-18	138,404.49
1/26/2018				Employee Pension Pre-Tax Contribution 1-26-18	98,792.15
1/26/2018				Employee Annuity AfterTax Contributions 1/26/2018	71,664.88
1/29/2018				City of Detroit - Pension Contributions - Oct thru Dec 2017	2,313,303.72
<b>Total:</b>					2,857,240.12

**Cash Receipt Details**

Company: RSCD-General      Start Date: 1/1/2018  
Legacy System      End Date: 2/5/2018

Doc. Date	Description	Receipt
1/16/2018	Loan Program Deductions 1/12/18 (\$39,319.96)	39,319.96
1/24/2018	Loan Program Deductions 1-19-18 (34,149.14)	34,149.14
1/31/2018	To allocate ISF Wages	52,078.33
<b>Total:</b>		125,547.43

GENERAL RETIREMENT SYSTEM  
CITY OF DETROIT

MEETING NO. 4203  
FEBRUARY 07, 2018

**Re: Fees and Expenses**

Resolution Moved By: Trustee Sheehan - Supported By: Trustee Cetlinski

**WHEREAS**, the Board has been presented with the List of Disbursements for Board Approval which is referenced below requesting payment for Fees and Expenses, and

**WHEREAS**, the Board has been requested to approve payment of said Fees and Expenses;  
**THEREFORE BE IT**

**RESOLVED**, that subject to staff audit and approval of all Legal Fees by the Board's General Counsel, the Board **APPROVE** payment of the following Fees and Expenses:

General Retirement System

Company: RSCD-General  
User: awitt  
Account: Payment Method  
F ACCT PAY ACH

Branch: LEGACY

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Date: 2/6/2018 1:29 PM

Type	Ref. Nbr.	Vendor Ref.	Bill Description	Bill Description	Due Date	Balance	To Pay
BILL	001136	842799	500 WEBWARD LLC	Electrical Billing 12/29/17-1/30/18, Meter #18055044	3/1/2018	931.93	931.93
BILL	001137	842600	500 WEBWARD LLC	Electrical Billing 12/29/17-1/30/18, Meter #18055070	3/1/2018	1,087.45	1,087.45
BILL	001093	46335	500 WEBWARD LLC	WO 20776 - Moved File Cabinet	1/27/2018	13.75	13.75
BILL	001092	2111069	8x8, INC.	Phone System Services	1/1/2018	1,333.65	1,333.65
BILL	001090	506833308	ADP, INC.	Check Printing Services	2/11/2018	8,427.83	8,427.83
BILL	001142	6981	American Realty Advisors (ARA)	Takeover First Mortgage Acquisition Analysis Fee	3/3/2018	41,750.00	41,750.00
BILL	001130	20171231-224-5100-#BRANDYWINE GLOBAL INVESTMENT MANAGEMENT		Management Fees - 4th Qtr '17	2/8/2018	67,930.94	67,930.94
BILL	001078	750994	CLARK HILL, PLC	Chapter 9 Compliance & Implementation thru 11/30/17	1/11/2018	263.50	263.50
BILL	001076	750958	CLARK HILL, PLC	Donald v. Watkins thru 11/30/17	1/11/2018	679.15	679.15
BILL	001079	750972	CLARK HILL, PLC	ERP/IT Contracts thru 11/30/17	1/11/2018	238.00	238.00
BILL	001077	750959	CLARK HILL, PLC	Onyx Capital Litigation thru 11/30/17	1/11/2018	200.81	200.81
BILL	001144	013118	Landmark Equity Partners XV, LP	Landmark Equity Partners XV, LP - Capital Call	3/2/2018	80,751.00	80,751.00
BILL	001132	04-2017DETROIT	Manulife Asset Management U.S., LLC	Management Fees - 4th Qtr '17	2/15/2018	47,446.59	47,446.59
BILL	001133	INV11871	PIEDMONT INVESTMENT ADVISORS,LLC	Management Fees - 4th Qtr '17	2/21/2018	17,661.66	17,661.66
BILL	001134	11461	THE TOWNSEND GROUP	Professional Services - December 2017	1/26/2018	11,250.00	11,250.00
BILL	001141	1238576	UHY Advisors MI, Inc.	Professional Accounting Services for January 2018	3/2/2018	40,053.12	40,053.12
BILL	001091	160943	ULTIMATE PARKING MANAGEMENT LLC	Parking - February 2018	2/17/2018	3,131.10	3,131.10
BILL	001135	20171231-107-123-A	WESTFIELD CAPITAL MANAGEMENT	Management Fees - 4th Qtr '17	2/23/2018	124,901.98	124,901.98
Cash Account/Payment Method Total:						18 Documents	448,052.46

Type	Ref. Nbr.	Vendor Ref.	Bill Description	Type	Due Date	Balance	To Pay
BILL	001094	46807011	ALLEGRA	1099 Print and Mail	2/21/2018	1,242.50	1,242.50
BILL	001095	46889011	ALLEGRA	1099 Print and Mail Annuity	2/21/2018	312.50	312.50
BILL	001093	46654011	ALLEGRA	Office Supplies	2/21/2018	601.90	601.90
BILL	001074	111417	BASSETT & BASSETT	Web Development - September 2017	2/17/2018	113.85	113.85
BILL	001097	5904229628	BLOOMBERG FINANCE LP	Bloomberg Anywhere 1/21/18-4/20/18	2/21/2018	5,625.00	5,625.00
BILL	001105	LJX3426	CDW GOVERNMENT	Computer Equipment	1/11/2018	10,510.72	10,510.72
BILL	001106	18008	CHRYSLIS CONSULTING, LLC	Consulting Services - 8/1/17-11/27/17	12/30/2017	8,367.50	8,367.50
BILL	001107	18017	CHRYSLIS CONSULTING, LLC	Consulting Services 12/8/17-12/22/17	1/30/2018	440.00	440.00
BILL	001098	011718	COMCAST	High Speed Internet	2/16/2018	177.55	177.55
BILL	001090	38866	Commercial Graphics Inc.	Envelopes	2/16/2018	74.81	74.81
BILL	001108	33376320977	DIRECTV	Service Charges 1/23/18-2/22/18	2/23/2018	37.62	37.62
BILL	001082	180103.1	F. LOGAN DAVIDSON, P.C.	The Fort Shelby Hotel and Residences - Escrowed Fees	2/4/2018	10,000.00	10,000.00
BILL	001084	6-068-52690	FEDEX	FedEx Mailings	2/16/2018	23.86	23.86
BILL	001102	6-068-51764	FEDEX	FedEx Mailings	2/23/2018	31.29	31.29
BILL	001138	6-073-43597	FEDEX	FedEx Mailings	3/2/2018	52.09	52.09
BILL	001103	529303	First CHOICE Coffee Services	Coffee Supplies	1/25/2018	169.59	169.59



**Re: Fees and Expenses- Continued**

Resolution Moved By: Trustee Sheehan - Supported By: Trustee Cetlinski

BILL	001109	532116	First CHOICE Coffee Services	Equipment Rental	1/28/2018	11.12	11.12
BILL	001075	120517	GAIL OXENDINE	Trustee Parking	2/16/2018	20.00	20.00
BILL	001128	011718	GAIL OXENDINE	Trustee Parking	3/1/2018	20.00	20.00
BILL	001090	14203365	HARLAND TECHNOLOGY SERVICE	Toner Supplies	2/16/2018	887.10	887.10
BILL	001140	PTW1178	Iron Mountain Records Management	Records Storage	1/31/2018	1,700.40	1,700.40
BILL	001131	20171231-1226-A	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Management Fees - 4th Qtr '17	2/15/2018	90,943.54	90,943.54
BILL	001117	57512527	LIEBERT SERVICES / VERTIV	Computer Preventative Maintenance	1/31/2018	3,807.99	3,807.99
BILL	001085	102121	METCOM	Business Cards	1/19/2018	227.15	227.15
BILL	001110	9493783	MICRO CENTER	Apple Macbook Air	2/21/2018	504.49	504.49
BILL	001111	9478622	MICRO CENTER	Computer Equipment	2/16/2018	79.48	79.48
BILL	001100	967054850001	OFFICE DEPOT	Office Furniture	2/14/2018	89.99	89.99
BILL	001101	967054850001	OFFICE DEPOT	Office Supplies	2/14/2018	17.69	17.69
BILL	001112	100521009001	OFFICE DEPOT	Office Supplies	2/22/2018	5.99	5.99
BILL	001113	100521010001	OFFICE DEPOT	Office Supplies	2/22/2018	59.04	59.04
BILL	001114	101006563001	OFFICE DEPOT	Office Supplies	2/23/2018	48.44	48.44
BILL	001130	100521008001	OFFICE DEPOT	Office Supplies	2/26/2018	11.98	11.98
BILL	001086	964250202001	OFFICE DEPOT	Office Supplies	2/9/2018	20.49	20.49
BILL	001087	967054853001	OFFICE DEPOT	Office Supplies	2/11/2018	79.16	79.16
BILL	001088	3604714	QUILL CORPORATION	Office Supplies	2/1/2018	397.14	397.14
BILL	001089	3688163	QUILL CORPORATION	Office Supplies	2/3/2018	57.58	57.58
BILL	001090	3631548	QUILL CORPORATION	Office Supplies	2/8/2018	36.39	36.39
BILL	001115	4234626	QUILL CORPORATION	Office Supplies	2/22/2018	55.67	55.67
BILL	001081	12242	RACINE & ASSOCIATES	DGRS v. Capazzoli - December 2017	2/15/2018	6,355.95	6,355.95
BILL	001080	122228	RACINE & ASSOCIATES	DGRS v. Capazzoli - November 2017	1/19/2018	18,492.83	18,492.83
BILL	001116	8123981326	SHRED-IT USA	Shredding Service Charges	2/21/2018	48.72	48.72
BILL	001129	012318	THOMAS SHEEHAN	Trustee Parking	2/22/2018	78.00	78.00
Cash Account/Payment Method Total:						41 Documents	161,762.30

Yeas: Cowan, Cetlinski, Mclellan, Naglick, Nickleberry, and Sheehan - 6

Nays: None

**Re: Refunds of Accumulated Contributions**

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

**RESOLVED**, that the contributions to the Annuity Savings Fund by members of the General Retirement System, as set forth:

**List No. 7345 - \$259,419.46**

**List No. 7346 - \$205,110.43**

**List No. 7347 - \$241,105.06**

including interest, be **REFUNDED**, pending audit by the Retirement Systems' Accounting Staff.

Yeas: Cowan, Cetlinski, Mclellan, Naglick, Nickleberry, and Sheehan - 6

Nays: None

**Re: Employee Loan Program January 31, 2018**

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

**RESOLVED**, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: **\$28,887.00** including interest, be hereby **APPROVED**.

Yeas: Cowan, Cetlinski, Mclellan, Naglick, Nickleberry, and Sheehan - 6

Nays: None

**Re: Employee Loan Program February 07, 2018**

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

**RESOLVED**, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: **\$8,007.00** including interest, be hereby **APPROVED**.

Yeas: Cowan, Cetlinski, Mclellan, Naglick, Nickleberry, and Sheehan - 6

Nays: None

**Re: Minutes/Journal No. 4201 – (01/03/18)**

Motion By: Trustee Sheehan – Supported By: Trustee Cetlinski

**RESOLVED**, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting **No. 4199**, held on **December 06, 2017**, be hereby **APPROVED** as recorded and submitted.

Yeas: Cowan, Cetlinski, Mclellan, Naglick, Nickleberry, and Sheehan - 6

Nays: None

### **ASSISTANT EXECUTIVE DIRECTOR'S REPORT**

Assistant Executive Director, **Gail Oxendine**, addressed the following with the Board of Trustees:

- Updated Signatory Listing
- Election update (Active Employee Trustee seat)
  - **There are four candidates: Sharon Guillory, Bridget Lamar, Crystal Perkins and Veronica Thomas.** Once the votes are calculated, an update will be given at that time.
- Seminole REIT Teleconference is scheduled for February 23, 2018 at 10:00 a.m.
  - Trustees Nickleberry and Sheehan are interested in participating.
- Transmittal of FY 2017 Local Government Retirement System Annual Report
- The RFP Committee will meet following the regular Board Meeting (June Nickleberry and Thomas Sheehan)

***~Assistant Executive Director's Report concludes~***

### **GENERAL COUNSEL'S REPORT**

General Counsel Michael VanOverbeke, in addition to his formal legal report discussed the following matters with the Board:

- Disability Re-examination Policy
- Public Plan IQ FOIA Request
- Carl Melchior v. General Retirement System of the City of Detroit (update)
- Chenelle D. Wright v. Board of Trustees of the General Retirement System of the City of Detroit and the Governing Body of the City of Detroit Employees Benefit Plan (dismissal update)

***~General Counsel's Report concludes~***

### **CHIEF INVESTMENT OFFICER'S REPORT**

Chief Investment Officer **Ryan Bigelow**, in addition to his formal report, discussed the following matters with the Board:

- Introduction of Kevin Kenneally, new Investment Officer
  - Recap of February 2, 2018 General Investment Committee Meeting
    - Seminole Equity REIT
    - Book Cadillac
    - NEPC Asset Allocation Presentation
    - Discussion of investment themes
  - Service provider review
  - Life Assurance Fund discussion- CIO Bigelow offered to provide an education session on the Securities Lending Program in March 2018.
- ***Trustee Scott Benson entered the Board Meeting at 10:39 a.m.***
- ***Trustee Kimberly Hall-Wagner entered the Board Meeting at 10:40 a.m.***

**Motion by: Trustee Sheehan– Seconded by Trustee Naglick,** motion to approve the Life Assurance Fund Account at First Independence Bank in order to pay the next six months in premiums, (\$500,000 to be split between the General Retirement System and Police and Fire Retirement System) authorization to engage Flexpoint Ford as well as engagement of UHY to opine on proposed transaction. The Motion passed by a unanimous vote.

***~Chief Investment Officer's Report concludes~***

***Note: A formal recommendation to engage American Realty Advisors, as requested by Trustee Sheehan, has been provided.***

### **PRESENTATION:**

#### **Re: Response to Audit Findings and Quarterly Financials Discussion**

Ramzee Jackson, Chief Accounting Officer and Marlene Beach, UHY Consultants came before the Board of Trustees to discuss the response to audit findings and quarterly financial statement.

- ***Trustee Wendell Anthony entered the Board Meeting at 11:00 a.m.***

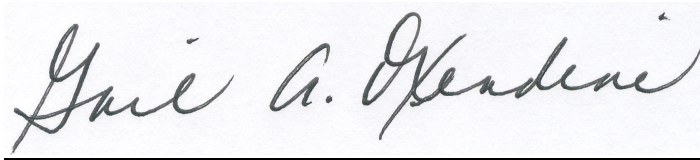
**NEW BUSINESS/OLD BUSINESS**

- *MAPERS (Michigan Association of Public Employee Retirement Systems) One Day Seminar; **Friday, March 2, 2018** at Somerset Inn; Troy, MI*
- *Letter from City of Detroit Retiree Jose T. Abraham requesting clarification of sick time calculation.*
- *Trustee June Nickleberry thanked the Board of Trustees for allowing her to attend the International Foundation of Employee Benefit Plan's (IFEBP) C.A.P.P.P. program where she received her C.A.P.P.P. (Certificate of Achievement in Public Plan Policy) Certification.*

**ADJOURNMENT**

There being no further business before the Board, **Chairperson Cowan** adjourned the meeting at 11:29 a.m. The Board's next meeting is scheduled for **Wednesday, February 21<sup>st</sup>, 2018**, at 10:00 a.m. in the Retirement Systems' Conference Room, 500 Woodward Avenue Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,

A handwritten signature in cursive script, reading "Gail A. Oxendine", written in black ink on a light-colored background.

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GAIL A. OXENDINE  
ASSISTANT EXECUTIVE DIRECTOR